

Twin Creek WSC  
2022 Spring Newsletter  
Volume 1, Issue 40







## TWIN CREEK WATER SUPPLY CORPORATION

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April 7, 2022

Dear TCWSC Members

Well, compared to the Winter of 2020, we had a fairly mild season. Of course, the challenges of keeping the water flowing to your meter can still have issues regardless of the season. Repairing leaks in cold weather is not fun, but our Field Operators performed in the best interest of the Members they serve.

The TCWSC is blessed with having employees who go "beyond" in order to keep our WSC running 24/7 and 365 days. They are "tested" as to their ability every day. This includes all employees, field, and office. While they are paid for their effort, I'm sure they would enjoy a nice "thank you" if you see them during your day.

The WSC General Manager and the Board of Directors (B.O.D.) have spent a lot of time and energy during the last months in planning how our WSC continues to deliver the same Superior Water Service that, we as Members, have enjoyed over the last 10 years. That planning has to deal with the State's requirements, growth and maintenance or replacement of the systems equipment. As mentioned in our last newsletter, the WSC has applied for a loan to insure that happens. After a lot of "back and forth" with documents and questions, I believe we are within days of "closing" on that loan, so by the time you read this letter on the web site, we may have "closed".

Once the loan has been closed, we will start down the road of implementing the changes or enhancements to our infrastructure. Our goal is to have everything finished by this time next year.

I will close by hoping to see you at our annual Member/Stockholder meeting on April 16<sup>th</sup> at 10AM at the TCWSC office.

Thank you for the support of your water company and reading the Newsletter.

Sincerely,  
John Edmondson  
President, B.O.D., TCWSC

A graphic with a teal background featuring a pattern of white stars. A dark blue horizontal band runs across the middle. The word "ELECTION" is written in dark blue, bold, sans-serif capital letters above the band, and the word "RESULTS" is written in white, bold, sans-serif capital letters inside the band.

# ELECTION RESULTS

The Texas statute governing Director Elections for all WSC's states that if Director Candidates are unopposed after the filing deadline, they are deemed elected. All 3 candidates were unopposed for their positions. Therefore, John Edmondson is deemed elected for a 3-year term, Jim Callaway is also deemed elected for a 3-year term and Marilyn Tears is deemed elected for a 1-year term.

## **IMPORTANT DATES**

Meters Read on 20th thru 24th

Mail and Email Bills on 25th

Bills are Due Upon Receipt

Past-Due after the 15th of following month

Late Charge (\$15.00) added on 16th of following month

Disconnection of Service on/or about 26th of following month

(Unless it's a weekend or holiday, then next business day)

Board of Directors Meeting 2nd Tuesday of each Month

Annual Stockholders Meeting on a Saturday in April





## 2021 EOY BUDGET RECAP

<b>I) General Administrative Expenses</b>						<b>Actual Cost</b>		<b>Percent Balance</b>	
<b>CODE</b>	<b>Item Description</b>	<b>Budget Amount</b>			<b>Through</b>			<b>Used Through</b>	
					<b>4TH QRT</b>			<b>EOY</b>	
7100	Advertising/Newsletter	2,400.00			1,588.31			66%	
7200	Auto & Truck Exp.	25,000.00			30,400.53			122%	
7250	Auto Exp.Reimb.	1,500.00			2,883.46			192%	
7300	Bank Charges	100.00			25.00			25%	
7660	Payclix / Credit Cards	240.00			239.40			100%	
7750	Custodial Services	5,760.00			5,760.00			100%	
7950	Dues, Fees, Subscriptions, Recording Fees	14,000.00			15,335.56			110%	
8000	Seminar Expense	3,000.00			1,383.00			46%	
8100	Emp. Health Ins.	30,000.00			26,692.14			89%	
8150	Insurance-General	15,000.00			17,519.84			117%	
8250	Interest	11,931.00			11,301.80			95%	
8310	Lawn Care	5,760.00			4,400.00			76%	
8340	Meals/ Entertainment	1,000.00			1,009.60			101%	
8390	Pest Control	400.00			380.00			95%	
8400	Postage/Freight	4,400.00			5,078.08			115%	
8450	Professional Fees	21,000.00			27,754.39			132%	
8460	Radio Communication	1,200.00			900.00			75%	
8490	Repairs/ Maintenance	1,500.00			750.01			50%	
8530	Rent (Equipment)	300.00			0.00			0%	
8550	Employer Match (ESIRA)	6,466.00			6,242.86			97%	
8590	Salaries	215,524.00			223,876.40			104%	
8600	Sanitation	300.00			746.45			249%	
8630	Office Supplies	4,000.00			2,771.11			69%	
8650	Other Supplies	2,000.00			2,262.19			113%	
8670	Taxes- Payroll	20,173.00			17,462.97			87%	
8700	Telephone/Internet/Cell	6,500.00			5,769.76			89%	
8710	Living Expense	1,000.00			0.00			0%	
8730	Travel	400.00			0.00			0%	
8740	Uniforms	2,500.00			662.31			26%	
8750	Utilities-Office	2,300.00			2,532.76			110%	
		<b>Sub Total</b>	<b>405,654.00</b>		<b>415,727.93</b>			102%	
<b>II) Operational Expenses</b>									
6510	Purchases-Materials	48,000.00			45,817.31			95%	
6520	Subcontracted Labor	36,000.00			12,460.10			35%	
6750	Production Supplies/Testing	14,000.00			12,673.50			91%	
6760	Utilities	25,000.00			28,196.76			113%	
		<b>Sub Total</b>	<b>123,000.00</b>		<b>99,147.67</b>			81%	
<b>III) Notes Payable (Principle only)</b>									
5211	CCWC (Loan)	35,485.11			35,485.11			100%	
5219	RCB (Truck Loan)	1,804.45			1,804.45			100%	
5220	RCB (Truck Loan)	10,308.79			10,354.67			100%	
5221	Bank of West (Mini Excavator)	6,449.19			6,449.19			100%	
		<b>Sub Total</b>	<b>54,047.54</b>		<b>54,093.42</b>			100%	
<b>Recap Expenses For 2021 Budget</b>									
I.)	General Administrative	405,654.00			<b>415,727.93</b>			102%	
II.)	Operational Expense	123,000.00			<b>99,147.67</b>			81%	
III.)	Note Payable (Principle)	54,047.54			<b>54,093.42</b>			100%	
	<b>Total Est. Expenses</b>	<b>582,701.54</b>			<b>568,969.02</b>			98%	

2021 EOY BUDGET RECAP						
INCOME PROJECTIONS						
				Actual		Percent
			Budget	Through		Through
		Item Description	Amount	4th QRT		EOY
1) WATER SALES			585,000.00	617,327.47		106%
2) REGULATORY FEES -0.0129			7,500.00	7,488.66		100%
3) NON STANDARD INSTALLATION			0.00	61,297.64		
4) GAS ROYALTY			350.00	346.85		99%
Totals			592,850.00	686,460.62		116%
CAPITAL IMPROVEMENTS: 2021 BUDGET REQUEST \$			Est Cost	Actual Cost	% Completed	Final Cost TD
CODE	CAPITAL IMPROVMENTS					
2186	Reg. Upgrades Pints/Boosters		0.00	394.08	100%	
2194	Plant #3 Generator		75,000.00	15,240.00		
2197	NB Service Corry Booster		10,000.00	2,698.84		
2198	Meter/Assmbl Chng-Outs Project		15,000.00	12,805.31		
2199	Upgrades Ainsworth, Corry, Plnt 2			4,925.00		
	Dump Trailer (7K +TT&L)		7,000.00	0.00		
	Russell/Gallagher Rlct Line					
	Pedigo Line Relocate					
Totals			107,000.00	36,063.23		
CODE	NON-BUDGETED ITEMS					
2187	Accdnt Rprs Hwy 79		0.00	7.25		
2192	C Hoppes ISO Project		0.00	1,783.72		
2193	Corry P.nt Winter Storm Damages		0.00	3,064.49		
	Ice Machine		0.00	0.00		
Totals			0.00	4,855.46		
CODE	NON-STANDARD INSTALLATION					
2195	TX LKP&T Non-Std		5,413.14	3,922.05	100%	
2196	Clark Non-Std		2,349.63	2,029.96	100%	
2200	Taylor Non-Std		3,938.77	2,908.50	100%	
2201	Embra RD Non-Std		20,767.16	0.00	0%	
2202	Caldwell Non-Std Line Relocate		28,828.94	0.00	0%	
Totals			61,297.64	8,860.51		
Gross Capital Improvements Total			168,297.64	49,779.20		
MISCELLANEOUS ITEMS						
CODE		Balance 12-31-21				Est. Loan Balance End FY 2021
5211	CCWC (Loan)	187,336.49				187,336.49
5219	RCB (2014 Truck-Loan)	0.00				0.00
5220	RCB (2019 Truck-Loan)	17,784.13				17,880.40
5210	South Star Bank (L.O.C.)	0.00				0.00
5221	BNP (Mini Ex)	28,728.07				28,728.07
Total Balances		233,848.69	Total Balances		233,944.96	
Notes:	SSB Savings Acct Balance	23,220.41				
	RCB Saving Acct Balance	2,521.27				
	SSB CD Acct Balance	137,225.66				
	RCB CD Acct Balance	91,932.14				
Total Balances		254,899.48				



**Twin Creek Water Supply Corporation**  
**Statement of Financial Position - Income Tax Basis**  
**For the Twelve Months Ending December 31, 2021**

**ASSETS**

Cash	\$ 106,807.94
Investments	229,157.80
Inventory	63,019.99
Employee Advance	1,152.20
Automobiles and Trucks	97,926.12
Office Equipment	18,499.52
Furniture & Fixtures	11,086.56
Productive Equipment	802,199.91
Building/New Office	182,094.49
Buildings	1,839.00
Improvements	4,742.83
Land-Ainsworth Booster .1377 Ac	2,000.00
Land - Well #2 .25 AC	750.00
Land - Well #3 1 AC	2,800.00
Land - Well #1 1.1922 AC	600.00
Land - Correy Booster .0888 AC	1,000.00
Land - New Baden .232 AC	1,000.00
Land - New Office	17,614.75
Capital Improvements	1,573,718.11
Accumulated Depreciation	(1,653,420.82)
<b>Total Assets</b>	<b>\$ 1,464,588.40</b>

**Twin Creek Water Supply Corporation**  
**Statement of Financial Position - Income Tax Basis**  
**For the Twelve Months Ending December 31, 2021**

**LIABILITIES & NET ASSETS**

Liabilities

Accounts Payable	
Taxes Payable	3,923.62
Simple Retirement Plan	-
Line of Credit South Star Bank	-
N/P - 2019 F150	17,784.13
N/P - CCWC Loan	187,336.49
N/P - 2014 F 150	-
N/P - Yanmar Excavator - BNP Pa	28,728.07
<b>Total Liabilities</b>	<b>\$ 237,772.31</b>

**Net Assets**

Unrestricted

Membership Deposits	59,700.00
Facility Expansion Reserve Fund	13,000.00
Emergency Reserve Fund	150,000.00
Undesignated - Avail for Gen Op	1,004,116.09
<b>Total Net Assets</b>	<b>1,226,816.09</b>
<b>TOTAL LIABILITIES &amp; NET ASSETS</b>	<b>\$ 1,464,588.40</b>



**Twin Creek Water Supply Corporation**  
**Statement of Activities - Income Tax Basis**  
**For the Twelve Months Ending December 31, 2021**

	<u>Current Period</u>	<u>%</u>	<u>Year to Date</u>
<b>UNRESTRICTED REVENUE</b>			
Water Revenues	\$ 103,713.28	100.00	\$ 686,113.77
<b>TOTAL REVENUE</b>	<b>103,713.28</b>	<b>100.00</b>	<b>686,113.77</b>
<b>COST OF REVENUE</b>			
Purchases - Materials	(9,931.19)	(9.58)	45,817.31
Subcontracted Labor	297.94	0.29	12,460.10
Production Supplies	750.00	0.72	12,673.50
Utilities	2,249.55	2.17	28,196.76
<b>TOTAL COST OF REVENUE</b>	<b>(6,633.70)</b>	<b>-6.40</b>	<b>99,147.67</b>
<b>TOTAL REVENUE LESS COST OF REVENUE</b>	<b>110,346.98</b>	<b>106.40</b>	<b>586,966.10</b>
<b>TOTAL OPERATING EXPENSES</b>	<b>39,899.06</b>	<b>38.47</b>	<b>415,727.93</b>
<b>NET OPERATING REVENUE</b>	<b>70,447.92</b>	<b>67.93</b>	<b>171,238.17</b>
<b>OTHER INCOME</b>			
Interest Income	9.11	0.01	83.29
Interest Income - CDs	187.91	0.18	3,450.43
Royalty Income -Comstock	99.26	0.10	431.13
Gain (Loss) on Sale of Assets	-	-	-
Judgement Rendered Income	-	-	806.00
Other Income	-	-	735.80
<b>TOTAL OTHER INCOME</b>	<b>296.28</b>	<b>0.29</b>	<b>5,506.65</b>
<b>OTHER EXPENSES</b>			
Depreciation Expense	7,847.92	7.57	93,350.04
Expense - Comstock	28.08	0.03	84.28
Expense - ConocoPhillips	-	-	-
Other Expenses	-	-	-
Gain (Loss) on Sale of Assets	-	-	-
<b>TOTAL OTHER EXPENSES</b>	<b>7,876.00</b>	<b>7.59</b>	<b>93,434.32</b>
<b>TOTAL INCREASE (DECREASE) IN NET ASSETS</b>	<b>62,868.20</b>	<b>60.62</b>	<b>83,310.50</b>
<b>NET ASSETS, Beginning Balance</b>	<b>1,163,747.89</b>		<b>1,142,705.59</b>
 <b>Net Change In Memberships</b>	 <b>200.00</b>		 <b>800.00</b>
<b>NET ASSETS, Ending Balance</b>	<b>\$ 1,226,816.09</b>		<b>\$ 1,226,816.09</b>

**Twin Creek Water Supply Corporation**  
**Supplemental Cash Flow Information - Support Schedule**  
**For the Twelve Months Ending December 31, 2021**

**Cash Flows from Operating Activities**

Net Income (Loss)	\$	83,310.50
Adjustments to reconcile Net Assets		
(Loss) to net Cash provided by (used in) operating activities:		
Depreciation and Amortization	93,350.04	
Losses (Gains) on Sales of Fixed Assets	-	
(Increase)/Decrease in Assets:		
Inventory	(12,374.85)	
Other	556.30	
Increase/(Decrease) in Liabilities:		
Accrued Liabilities	315.00	-
		<u>81,846.49</u>
Net Cash Provided by (Used in) Operating Activities		165,156.99

**Cash Flows from Investing Activities**

Capital Expenditures	(84,956.66)	
Proceeds From Sale of Equipment	-	
Long Term Investment	(3,450.43)	
Reclassification of Unrestricted Net Assets		
Net Cash Provided by (Used in) Investing Activities		<u>(88,407.09)</u>

**Cash Flows from Financing Activities**

Revolving Credit Facility (Line of Credit)	(25,000.00)	
Proceeds from Long-Term Debt	35,177.26	
Principal Payments of Long-Term Debt	(54,093.42)	
Membership Deposits		800.53
Net Cash Provided by (Used in) Financing Activities		<u>(43,916.16)</u>
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>	<b>\$</b>	<b><u>33,634.27</u></b>
<b>Cash and Cash Equivalents at Beginning of Period</b>		<b>73,173.67</b>

<b>Cash and Cash Equivalents at End of Period</b>	<b>\$</b>	<b><u>106,807.94</u></b>
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**Supplemental Disclosures:**

Interest Paid, twelve Month Period	11,301.80
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**Twin Creek Water Supply Corporation  
Statement of Financial Position  
Support Schedule**

**Cash**

Petty Cash	\$	400.00	
South Star Bank Checking		80,666.26	
South Star Bank Savings		23,220.41	
Robertson Co Bank		<u>2,521.27</u>	
<b>Total Cash</b>			<b><u>\$ 106,807.94</u></b>

**Investments**

CD South Star Bank #2038	\$	137,225.66	
CD Robertson Co Bank #10603915		<u>91,932.14</u>	
<b>December 31, 2021</b>			<b><u>\$ 229,157.80</u></b>

**Twin Creek Water Supply Corporation**  
**Statement of Financial Position**  
**For the Twelve Months Ending December 31, 2021**

**Capital Improvements**

2051 · Corry Booster Line Rerouting	\$ 9,456.14
2052 · Refurb. Storage Tank Site 1	35,840.00
2053 · 4" Loop Behind Dam & Lake Cross	20,514.83
2054 · Emergency Generator Site 1	35,977.78
2055 · 3000 LF 4" New Baden to Caney	27,139.85
2056 · 5000 4" Ainsworth Booster	38,531.50
2057 · New 4" Line-Plant#3to Ainsworth	22,960.34
2058 · Pressure Tank Repair	9,869.04
2059 · Reiss Creek/Camp Creek Crossing	18,418.82
2060 · Well Site Improvements	4,614.97
2061 · Camp Creek 2" Line	3,520.47
2062 · FM 1940 4" Line	44,188.09
2063 · New Baden 4" Line	38,057.10
2064 · Replace Well Pump #2	13,232.86
2065 · Rework New Baden Well	20,677.56
2066 · Ainsworth Storage Tank	7,910.00
2067 · Plant #1 Tank 2 & Plant #3 Tank	27,828.22
2068 · Rework Corry Booster	6,200.00
2069 · Ainsworth Upgrade	958.89
2070 · New Water Meter Well #1	2,791.05
2071 · Reiss Creek Crossing	595.00
2072 · Two Way Radio Communications	1,882.60
2073 · Upgrade New Baden Well/6" Line	9,021.49
2074 · Pfistener Road #2	16,487.16
2075 · New Baden Generator	33,564.00
2076 · Pfistener Road	18,992.59
2077 · Highway 79 / Jett Lane	46,066.52
2078 · Walker Prairie Road Upgrade	22,561.34
2079 · Compliance Upgrades	1,135.00
2100 · Nonstandard - Ballard	1,617.04
2101 · Nonstandard - Russell	2,278.47
2102 · Nonstandard - Hays	1,195.78
2103 · Nonstandard - Schenck	2,401.47
2104 · Upgrade Well #1 to Submersible	16,914.44
2106 · Flag Branch Isolation Valves	1,258.68
2107 · Dopslauf Meter Relocation	1,300.63
2108 · Hanhart Rd/Hwy 79 Meters Moved	872.28
2109 · Add'l Meter Changeouts	1,483.35
2110 · Nonstandard - Fulton	1,639.16
2111 · Nonstandard - Osborne	155.00
2112 · Upgrade Well #3	54,074.22
2113 · Nonstandard Installation- Cazey	3,291.33
2114 · Nonstandard - Puckett Ranch Rd.	1,060.12
2115 · Flagg Branch	39,273.78
2116 · Nonstdard CCWC Bulk Water Sales	1,855.17
2117 · N/S Installation - Owens	166.60



**Twin Creek Water Supply Corporation**  
**Statement of Financial Position**  
**For the Twelve Months Ending December 31, 2021**

**Capital Improvements**

2118 · N/S Camp Creek Fill Point	32.88
2119 · N/S Well #3 Fence	736.82
2120 · N/S Sikes	102.83
2121 · Electrical Upgrade	7,926.76
2123 · Add'l Meter Change-out	5,175.90
2124 · Fill Points	3,957.67
2125 · Wafer Cks #1 & New Baden	3,398.24
2126 · Reflective Signs for Fill Point	760.00
2127 · Audio/Video Equipment	1,940.49
2128 · Well #2 Upgrade	9,790.51
2129 · 2" Line Extension (Early)	5,441.38
2130 · 2" Line Extension - Meaders	2,619.40
2131 · Well #2 Motor Repair	1,000.00
2132 · N/S Meter#2 Southern Specialty	561.25
2133 · Mag Meters	5,925.00
2134 · Meters & Assym x 75	3,908.25
2136 · Stanley Exposed Line Case	184.00
2137 · Line Locate Sign & Post x 100	1,193.00
2138 · Red Line Mapping	12,915.73
2139 · New Baden PVC Pipe Project	23,650.00
2140 · Sanders Rd, Upgrade	9,557.86
2141 · Fannin Non-Standard	1,138.24
2142 · Trash Pump	1,685.34
2143 · Lawnmower	2,099.00
2144 · White Non-Standard Tap	1,453.11
2145 · 45 Meter Up-grade	6,956.10
2146 · Lot 356 Flush Combine	2,091.37
2147 · Baty Non Standard Tap	1,234.49
2148 · McCarver Non-Standard Tap	1,329.43
2149 · Soft Start New Baden	5,700.00
2150 · Ultramag Meters 1 & 2	6,400.00
2151 · Well No. 2 Enclosure	1,677.07
2152 · Hwy 79 Line Upgrade	7,044.09
2153 · James Cemetary Line Upgrade	5,052.32
2154 · 52 Assemblies	2,011.40
2155 · Upgrade Flush Valves	1,720.49
2156 · Hendirckson Non-Standard Tap	1,785.21
2157 · Howell Right of Way Relocation	4,960.63
2158 · Cocke Non Standard Tap	2,803.08
2159 · New Baden Well Project	399,364.29
2160 · Fire Station Rd. Bypass	6,263.07
2161 · Mullins Non-Standard Tap	2,182.37
2162 · Plnt #1/Tnk #2 Recoating	23,388.65
2163 · Russell/Gallagher Rlct Ln	667.08
2164 · Office Flag Pole Prjt	99.96
2165 · Generator	989.00
2167 · Well 2- Lighting Strike Repairs	13,250.66
2168 · Well #3 Pump/Soft Costs	22,304.36

**Twin Creek Water Supply Corporation**  
**Statement of Financial Position**  
**For the Twelve Months Ending December 31, 2021**

**Capital Improvements**

2169 · Plant #1-Soft Starts	5,404.71
2170 · Lightning Protection all Plants	6,999.75
2171 · Well #3 Pump replacement	11,849.86
2172 · Plant #3 - GST Recoating	37,402.50
2173 · Reed Non-Standard Taps	3,004.61
2174 · Electric / Storm Plant #1 & 2	6,730.20
2175 · Tears Relocate Meters	1,321.31
2176 · PT Recoat/Misc Repairs Well #3	9,500.00
2177 · Block Valve Replacement	6,183.30
2178 · Sanderson Farms Feedmill HWY 79	1,493.75
2179 · Line Locators	8,910.00
2180 · NB #4R Pretrrtmt Setup	3,122.24
2181 · Line Repairs Contractor Damaged	2,311.83
2182 · William & Pearce Nonstandard	5,829.32
2183 · Odell Non-Standard	2,046.24
2184 · Dell Computers (4)	3,231.20
2185 · Priestly Non-Standard	7,060.54
2186 · Reg. Upgrades Plants/Boosters	22,444.28
2187 · Accdnt Rprs Hwy 79	1,635.86
2188 · Office Wiring/Security Upgrades	5,762.20
2189 · Plants Diagnostic Upgrades	47,540.18
2190 · Rudy/Lindan Non-Standard	13,557.59
2191 · Bush Non-Standard	14,739.26
2192 · C Hoppes ISO Project	1,783.72
2193 · Corry Plant Damages	3,064.49
2194 · Plant #3 Generator	15,240.00
2195 · TX LKP&T Non-STD	3,922.05
2196 · Clark Non-STD	2,029.96
2197 · Corry New Baden Re-route	2,698.84
2198 · Meter Repl Project >1.5K gallons	12,805.31
2199 · Upgrades Ainsworth Corry Plant #2	4,925.00
2200 · Taylor Non-Standard	2,908.50



**Twin Creek Water Supply Corporation**  
**Statement of Financial Position**  
**For the Twelve Months Ending December 31, 2021**

**Taxes Payable**

FWH/FICA Taxes Withheld

\$ 3,719.58

TWC Taxes Payable

-

FUTA Taxes Payable

204.04

**Total Taxes Payable**

**\$ 3,923.62**

**Twin Creek Water Supply Corporation**  
**General & Administrative Expenses**  
**For the Twelve Months Ending December 31, 2021**

	<b>Current Period</b>	<b>%</b>	<b>Year to Date</b>	<b>%</b>
Advertising	-	-	1,588.31	0.38
Automobile & Truck Repairs	1,071.00	2.68	30,400.53	7.31
Auto Expense Reimbursement	103.04	0.26	2,883.46	0.69
Bank Charges	-	-	25.00	0.01
Credit Card Fees	19.95	0.05	239.40	0.06
Custodial Services	480.00	1.20	5,760.00	1.39
Dues, Fees & Subscriptions	2,704.06	6.78	15,335.56	3.69
Seminar Expense	-	-	1,383.00	0.33
Employee Health Insurance	2,643.24	6.62	26,692.14	6.42
Insurance - General	-	-	17,519.84	4.21
Interest Expense	839.68	2.10	11,301.80	2.72
Lawn Care	400.00	1.00	4,400.00	1.06
Meals & Entertainment	395.40	0.99	1,009.60	0.24
Pest Control	95.00	0.24	380.00	0.09
Postage & Freight	276.40	0.69	5,078.08	1.22
Professional Fees	9,334.56	23.40	27,754.39	6.68
Radio Communications	75.00	0.19	900.00	0.22
Repairs & Maintenance	299.00	0.75	750.01	0.18
Retirement Plan-Employer Match	548.25	1.37	6,242.86	1.50
Salaries	18,275.14	45.80	223,876.40	53.85
Sanitation	154.50	0.39	746.45	0.18
Supplies - Office	69.99	0.18	2,771.11	0.67
Supplies-Other	41.43	0.10	2,262.19	0.54
Taxes - Payroll	1,398.04	3.50	17,462.97	4.20
Telephone	469.75	1.18	5,769.76	1.39
Temporary Living Expenses	-	-	-	-
Travel	-	-	-	-
Uniforms	-	-	662.31	0.16
Utilities - Office	205.63	0.52	2,532.76	0.61
<b>Total Operating Expenses</b>	<b>\$ 39,899.06</b>	<b>100.00</b>	<b>\$ 415,727.93</b>	<b>100.00</b>

2020 INDEPENDENT AUDITOR'S REPORT BY THOMPSON, DERRIG & CRAIG, PC  
In our opinion, the financial statements referred to above present fairly, in all material respects, the assets, liabilities, and net assets of Twin Creek Water Supply Corporation as of December 31, 2020, and its revenue and expenses for the year that ended in accordance with the modified cash basis of accounting as described in Note 1. Full audit report available upon request.

TWIN CREEK WATER CORPORATION							
BOD APPROVED 2022 BUDGET (with Co Bank Loan, with Rate & Fee Increases)							
					Actual Cost	Percent Balance	
					Through	Used Through	
I) General Administrative Expenses							
CODE	Item Description		Budget Amount				
7100	Advertising/Newsletter		800.00				
7200	Auto & Truck Exp.		30,000.00				
7250	Auto Exp.Reimb.		1,800.00				
7300	Bank Charges		100.00				
7560	Payclix / Credit Cards		240.00				
7750	Custodial Services		7,200.00				
7950	Dues, Fees, Subscriptions, Recording Fees		16,000.00				
8000	Seminar Expense		3,850.00				
8100	Emp. Health Ins.		31,000.00				
8150	Insurance-General		22,600.00				
8250	Interest		23,000.00				
8310	Lawn Care		7,200.00				
8340	Meals/ Entertainment		1,000.00				
8390	Pest Control		450.00				
8400	Postage/Freight		4,400.00				
8450	Professional Fees		19,000.00				
8460	Radio Communication		1,100.00				
8490	Repairs/ Maintenance		1,500.00				
8530	Rent (Equipment)		300.00				
8550	Employer Match (ESIRA)		7,300.00				
8590	Salaries		242,430.00				
8600	Sanitation		1,000.00				
8630	Office Supplies		3,500.00				
8650	Other Supplies		2,500.00				
8670	Taxes- Payroll		20,267.00				
8700	Telephone/Internet/Cell		6,000.00				
8710	Living Expense		500.00				
8730	Travel		400.00				
8740	Uniforms		1,500.00				
8750	Utilities-Office		2,600.00				
		<b>Sub Total</b>	<b>459,537.00</b>				
II) Operational Expenses							
6510	Purchases-Materials		66,000.00				
6520	Subcontracted Labor		15,000.00				
6750	Production Supplies/Testing		14,000.00				
6760	Utilities		30,000.00				
		<b>Sub Total</b>	<b>125,000.00</b>				
III) Notes Payable (Principle only)							
5211	CCWC (Loan)		9,151.00				
5220	RCB (Truck Loan)		10,621.15				
5221	Bank of West (Mini Excavator)		7,035.48				
No Code	CoBank (Loan)		9,192.37				
		<b>Sub Total</b>	<b>36,000.00</b>				
Recap Expenses For 2022 Budget							
I.)	General Administrative		<b>459,537.00</b>				
II.)	Operational Expense		<b>125,000.00</b>				
III.)	Note Payable (Principle)		<b>36,000.00</b>				
	<b>Total Est. Expenses</b>		<b>620,537.00</b>				



**BOD APPROVED 2022 BUDGET (with Co Bank Loan, with Rate & Fee Increases)**

INCOME PROJECTIONS							
				Budget	Actual		Percent
		Item Description		Amount	Through		Through
1)		WATER SALES		654,229.00			
2)		REGULATORY FEES -0.0129		9,469.00			
3)		NON STANDARD INSTALLATION		0.00			
4)		GAS ROYALTY		350.00			
			Totals	664,048.00			
CAPITAL IMPROVEMENTS: 2022 BUDGET REQUEST \$				Est Cost	Actual Cost	% Complete	Final Cost TD
CODE		CAPITAL IMPROVMENTS					
2194		Plant #3 Generator		75,000.00			
2199		Upgrades Ainsworth, Corry, Pint 2		450,000.00			
2197		NB Service Corry Booster		10,000.00			
2198		Meter/Assemble Change Outs					
		Russell/Gallagher Rlct Line					
		Pedigo Line Relocate					
		Dump Trailer					
		Ice Machine					
		Office Security Upgrade		1,000.00			
			Totals	536,000.00			
CODE		NON-BUDGETED ITEMS					
			Totals	0.00			
CODE		NON-STANDARD INSTALLATION					
			Totals	0.00			
Gross Capital Improvements Total				536,000.00			
MISCELLANCE ITEMS							
CODE			Balance 1-1-22				Est. Loan Balance at end of FY
5211		CCWC (Loan)	187,336.49				150,035.95
5220		RCB (2019 Truck-Loan)	17,890.40				7,259.25
5210		South Star Bank (L.O.C.)	0.00				0.00
5221		BNP (Mini Ex)	28,728.07				21,692.59
		Total Balances	233,944.96			Total Balances	178,987.79
Notes:		SSB Savings Acct Balance	23,220.41				
		RCB Saving Acct Balance	2,521.27				
		SSB CD Acct Balance	137,225.66				
		RCB CD Acct Balance	91,932.14				
		Total Balances	264,899.48				

## MISSION STATEMENT

To consistently supply high-quality water to the residents and businesses of Southeastern Robertson County by responsibly and safely developing, producing, and delivering this natural resource in an efficient and professional manner while concentrating on conservation, quality, and dependability of service.



## OFFICE HOURS

Monday-Friday 8:00 AM-12:00 PM & 1:00 PM-5:00 PM

## EMERGENCY AFTER HOURS

Leave a voice message at: (979)-828-5385 or call:

Office Manager: Tomi Houston (254)-717-5883

General Manager: Mary Caudle (903)-208-1201